

# ECONOMIC SNAPSHOT

## Wasatch County



Updated 11/3/2015  
Utah Department of Workforce Services

### Year-to-Year Change in Nonfarm Jobs

JUNE 2015\*

↑ 494

3.8%

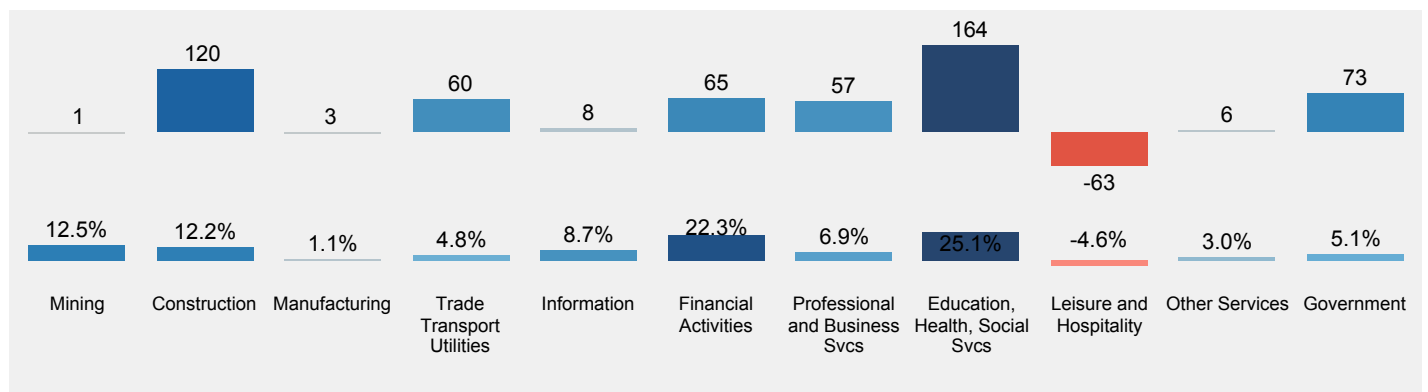
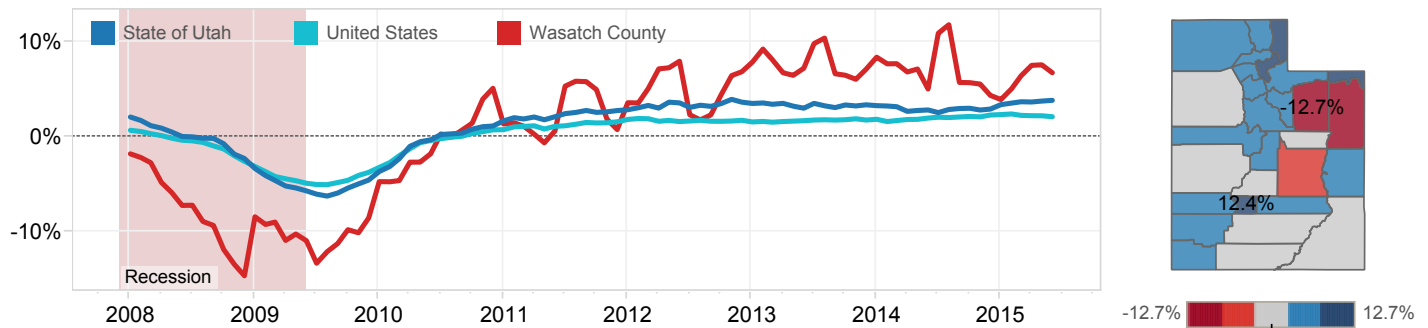
State of Utah

2.1%

United States

6.7%

Wasatch County



### How's the economy?

The second quarter of 2015 brought with it robust job growth and low unemployment for Wasatch County. Education/healthcare, construction, government, finance, trade/transportation, and professional/business services all contributed significant job gains between June 2014 and June 2015. The only industry to witness significant job loss was leisure and hospitality, with most losses occurring in accommodation/food services. Job growth is expected to stay strong with an estimated outlook for 2015 job creation between 4.4 to 5.4 percent. Taxable sales also expanded significantly with a 13.6 percent increase in June 2015 relative to the prior year.

### Jobs

In June 2015, jobs increased by 6.7 percent compared to June 2014, a total of 494 new nonfarm payroll jobs.

The two major industries accounting for the most new jobs in June relative to a year-ago were: education/healthcare/social services (164) and construction (120).

The only significant job reductions in June relative to the previous year came in leisure and hospitality, down as a result of job losses in accommodation/food services.

\*Preliminary  
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

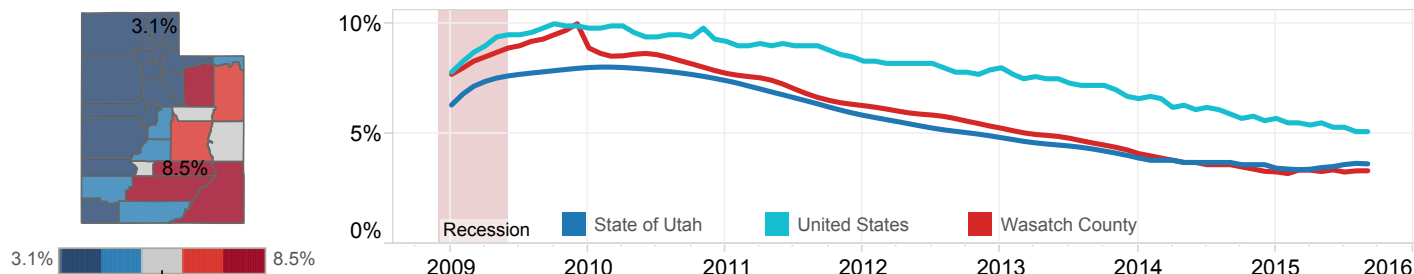
[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/wasatch.html) jobs.utah.gov/wi/regions/county/wasatch.html

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## Seasonally Adjusted Unemployment Rate SEPTEMBER 2015

**3.6%** State of Utah  
**5.1%** United States  
**3.3%** Wasatch County

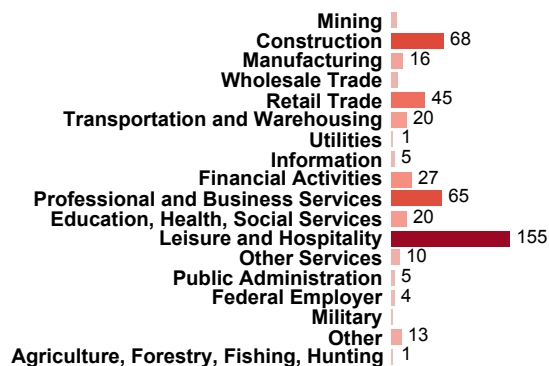
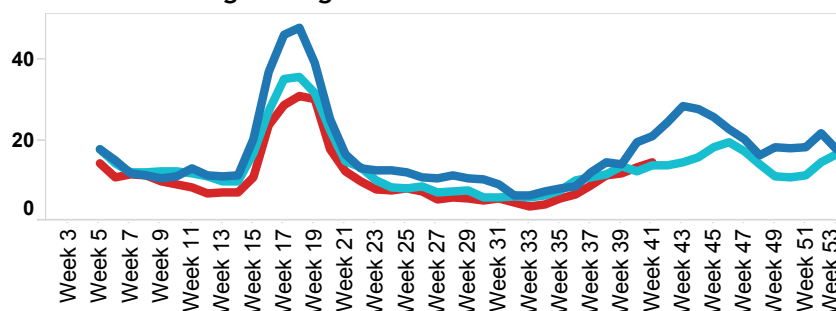


## Initial Claims for Unemployment Insurance

YTD October 9, 2015

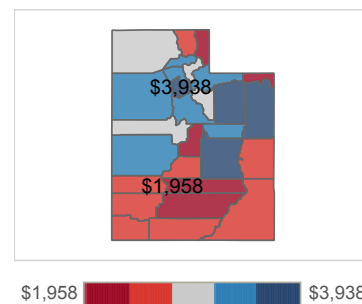
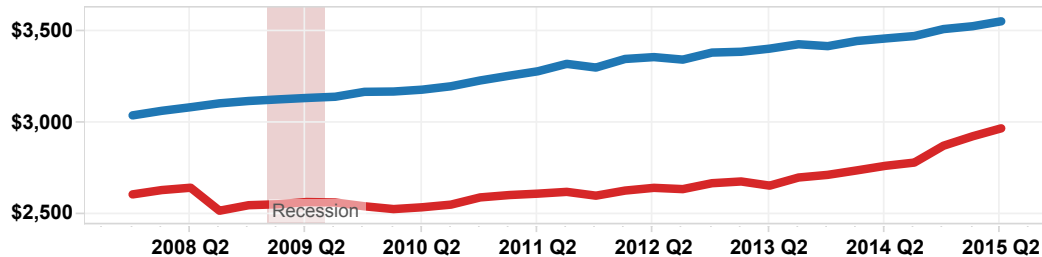
Four-Week Moving Average

2013 2014 2015



## Average Monthly Wage SECOND QUARTER 2015\*

Four-Quarter Moving Average



## Unemployment and Wages

In September 2015, the unemployment rate in Wasatch County was estimated to be 3.3 percent, down from 3.6 percent in September 2014.



An estimated 439 workers were unemployed in September compared to 455 a year earlier.



In September there were an estimated 12,771 employed Wasatch County residents either working within the county or commuting to work outside the area.



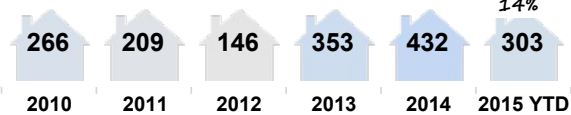
\* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.



## Construction Permitting JANUARY - JULY 2015

State of Utah Wasatch County

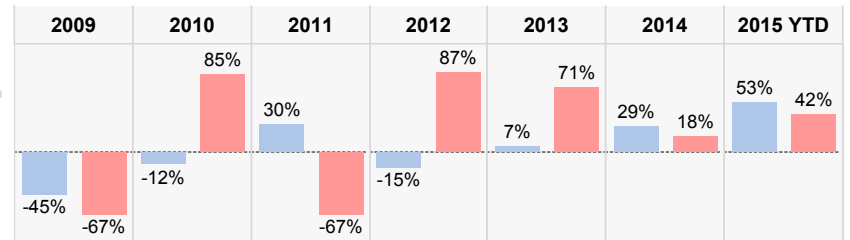
### Dwelling Unit Permits



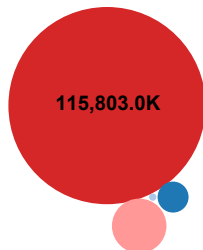
YTD Chng  
14%

Add/Alt/Repair Nonres New Nonresidential  
Add/Alter/Repair Res New Residential

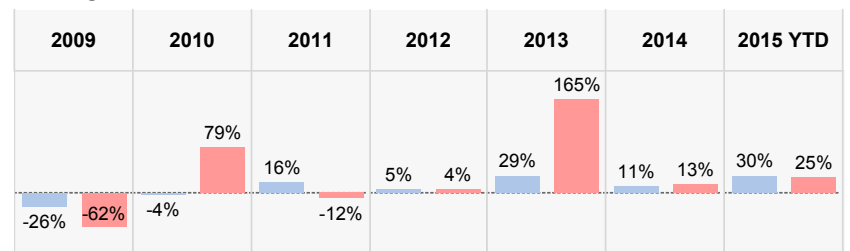
### Change in Nonresidential Values



### JANUARY - JULY 2015



### Change in Total Values



## Year-to-Year Change In Gross Taxable Sales SECOND QUARTER 2015

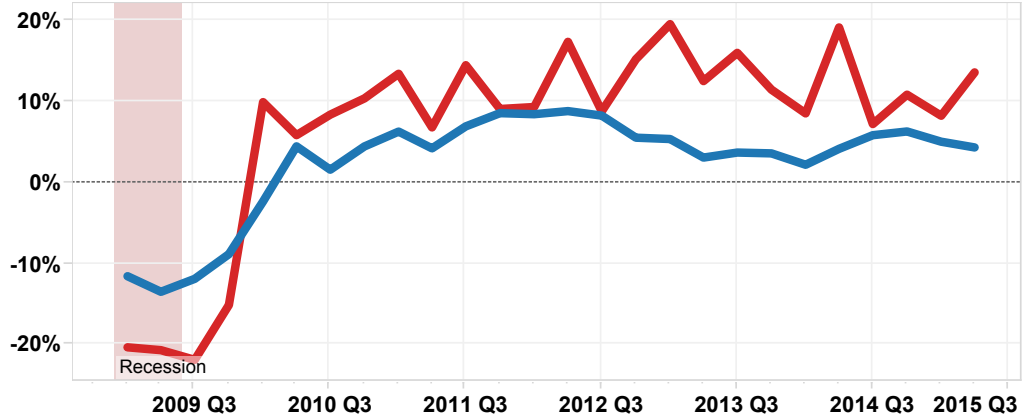
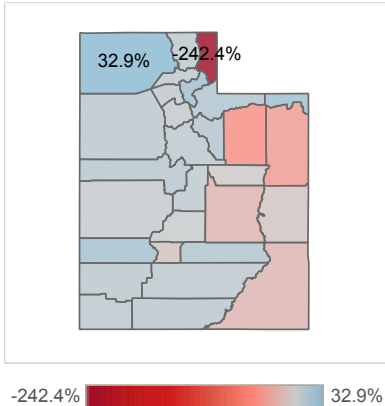
State of Utah Wasatch County

State of Utah

\$ 4.3%

Wasatch County

\$ 13.6%



## Construction and Sales

Wasatch County had 303 new dwelling unit permits from January 2015 through July 2015, a 13.5 percent increase over the same seven months last year.



Construction averaged 1,086 jobs in the second quarter 2015 compared to 942 a year-ago, a year-over increase of 15.3 percent increase.



The total permitted value of construction from January through July 2015 was \$127.7 million or 24.9 percent more than the first seven months of 2014.



Taxable sales in Wasatch County totaled \$116.8 million in 2nd quarter 2015, a robust 13.6 percent increase compared to 2nd quarter 2014.



\*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



## Nonfarm Jobs by Month SECOND QUARTER 2015\*

Sector and Industry	April 2015			May 2015			June 2015		
	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change
<b>TOTAL</b>	<b>7,468</b>	<b>7.5%</b>	<b>520</b>	<b>7,671</b>	<b>7.5%</b>	<b>538</b>	<b>7,856</b>	<b>6.7%</b>	<b>494</b>
<b>GOODS PRODUCTION</b>	<b>1,314</b>	<b>13.7%</b>	<b>158</b>	<b>1,379</b>	<b>14.2%</b>	<b>171</b>	<b>1,390</b>	<b>9.8%</b>	<b>124</b>
Mining	10	25.0%	2	10	25.0%	2	9	12.5%	1
Construction	1,051	17.3%	155	1,099	16.5%	156	1,107	12.2%	120
Manufacturing	253	0.4%	1	270	5.1%	13	274	1.1%	3
<b>SERVICE PRODUCTION</b>	<b>6,154</b>	<b>6.3%</b>	<b>362</b>	<b>6,292</b>	<b>6.2%</b>	<b>367</b>	<b>6,466</b>	<b>6.1%</b>	<b>370</b>
Trade Transport Utilities	1,273	5.0%	61	1,303	6.4%	78	1,310	4.8%	60
Wholesale Trade	144	13.4%	17	152	11.8%	16	153	6.3%	9
Retail Trade	1,000	3.0%	29	1,033	4.4%	44	1,028	2.3%	23
Transportation and Warehousing	123	15.0%	16	111	19.4%	18	122	27.1%	26
Utilities	6	-14.3%	-1	7	0.0%	0	7	40.0%	2
Information	102	5.2%	5	99	5.3%	5	100	8.7%	8
Financial Activities	313	13.4%	37	315	22.6%	58	357	22.3%	65
Finance and Insurance	147	9.7%	13	152	10.9%	15	153	10.9%	15
Real Estate and Rental and Leasing	166	16.9%	24	163	35.8%	43	204	32.5%	50
Professional and Business Svcs	863	10.2%	80	840	7.3%	57	883	6.9%	57
Professional/Scientific/Techn Svcs	453	38.1%	125	446	31.6%	107	444	30.2%	103
Management of Companies	3	-40.0%	-2	3	-40.0%	-2	3	-40.0%	-2
Administrative Support/Waste Mgmt	407	-9.6%	-43	391	-10.9%	-48	436	-9.2%	-44
Education, Health, Social Svcs	786	17.5%	117	809	20.7%	139	818	25.1%	164
Educational Services	112	12.0%	12	114	10.7%	11	96	6.7%	6
Health Care and Social Services	674	18.5%	105	695	22.6%	128	722	28.0%	158
Leisure and Hospitality	1,158	-0.4%	-5	1,245	-2.7%	-34	1,295	-4.6%	-63
Arts, Entertainment and Recreation	125	-10.1%	-14	140	-6.0%	-9	157	-5.4%	-9
Accommodation and Food Services	1,033	0.9%	9	1,105	-2.2%	-25	1,138	-4.5%	-54
Other Services	199	-1.0%	-2	199	-1.5%	-3	209	3.0%	6
Government	1,460	5.0%	69	1,482	4.7%	67	1,494	5.1%	73
Federal	41	24.2%	8	50	11.1%	5	63	23.5%	12
State	208	4.5%	9	195	1.6%	3	204	6.3%	12
Local	1,211	4.5%	52	1,237	5.0%	59	1,227	4.2%	49
Covered Ag, Forestry, Fishing & Hunting*	33	10.0%	3	35	-22.2%	-10	36	-30.8%	-16

\* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.